

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In Re:	§	
	§	
R SHIMON BAR YOKHAI CAB CORP.	§	Case No. 19-75324 REG
	§	
Debtor	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

RICHARD L. STERN, TRUSTEE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

<p>Assets Abandoned: 1,500,000.00 <i>(Without deducting any secured claims)</i></p>	<p>Assets Exempt: NA</p>
<p>Total Distributions to Claimants: 23,732.60</p>	<p>Claims Discharged Without Payment: NA</p>
<p>Total Expenses of Administration: 41,467.40</p>	

3) Total gross receipts of \$ 65,200.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$ 65,200.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ NA	\$ 4,012,600.00	\$ 4,012,600.00	\$ 12,600.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	291,580.54	291,580.54	41,467.40
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	NA	7,376.95	11,465.95	11,132.60
GENERAL UNSECURED CLAIMS (from Exhibit 7)	NA	250,000.00	250,000.00	0.00
TOTAL DISBURSEMENTS	\$ NA	\$ 4,561,557.49	\$ 4,565,646.49	\$ 65,200.00

4) This case was originally filed under chapter 11 on 07/29/2019 , and it was converted to chapter 7 on 06/30/2020 . The case was pending for 16 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/03/2021 By: /s/RICHARD L. STERN, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
DIP bank account	1290-000	65,200.00
TOTAL GROSS RECEIPTS		\$ 65,200.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
NA		NA	NA
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ 0.00

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	DEPALMA ACQUISITION I, LLC	4210-000	NA	12,600.00	12,600.00	12,600.00
000004A	DEPALMA ACQUISITIONS I, LLC	4210-000	NA	4,000,000.00	4,000,000.00	0.00
TOTAL SECURED CLAIMS			\$ NA	\$ 4,012,600.00	\$ 4,012,600.00	\$ 12,600.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
TRUSTEE COMPENSATION:RICHARD L. STERN	2100-000	NA	6,510.00	6,510.00	6,510.00
TRUSTEE EXPENSES:RICHARD L. STERN	2200-000	NA	39.00	39.00	39.00
INTERNATION SURETIES LTD.	2300-000	NA	26.16	26.16	26.16
AXOS BANK	2600-000	NA	52.17	52.17	52.17
U. S. TRUSTEE PAYMENT CENTER	2950-000	NA	325.00	325.00	325.00
ATTORNEY FOR TRUSTEE FEES (TRUSTEE FIRM):KANTROW LAW GROUP PLLC	3110-000	NA	4,500.00	4,500.00	4,500.00
ATTORNEY FOR TRUSTEE FEES (TRUSTEE FIRM):ROSEN & KANTROW PLLC	3110-000	NA	7,737.50	7,737.50	7,737.50
ATTORNEY FOR TRUSTEE EXPENSES (TRUSTEE FIRM):KANTROW LAW GROUP PLLC	3120-000	NA	83.19	83.19	83.19
ATTORNEY FOR TRUSTEE EXPENSES (TRUSTEE FIRM):ROSEN & KANTROW PLLC	3120-000	NA	619.38	619.38	619.38

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
ACCOUNTANT FOR TRUSTEE FEES (TRUSTEE FIRM):JOSEPH A. BRODERICK, CPA	3310-000	NA	1,575.00	1,575.00	1,575.00
ON-LINE AUCTIONEER/LIQUIDATOR FOR TRUSTEE FEES:MALTZ AUCTIONS INC.	3630-000	NA	20,000.00	20,000.00	20,000.00
ATTORNEY FOR DEBTOR FEES:PORZIO, BROMBERG & NEWMAN, P.C.	3701-000	NA	250,113.14	250,113.14	0.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 291,580.54	\$ 291,580.54	\$ 41,467.40

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NYC DEPT OF TAX/FINANCE	6990-000	NA	0.00	0.00	0.00
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ 0.00	\$ 0.00	\$ 0.00

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	NEW YORK CITY DEPT. OF FINANCE	5800-000	NA	0.00	822.00	822.00
	NEW YORK STATE CORPORATION TAX	5800-000	NA	0.00	994.00	994.00
000002	NYC DEPARTMENT OF FINANCE	5800-000	NA	34.05	34.05	21.76
000001	NYC DEPT OF TAX/FINANCE	5800-000	NA	0.00	0.00	0.00
000005	NYC TAXI & LIMOUSINE COMMISSION	5800-000	NA	7,342.90	7,342.90	7,021.84
	TREASURY, UNITED STATES	5800-000	NA	0.00	2,273.00	2,273.00
TOTAL PRIORITY UNSECURED CLAIMS			\$ NA	\$ 7,376.95	\$ 11,465.95	\$ 11,132.60

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
000003	EDISON CAPA	7100-000	NA	250,000.00	250,000.00	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$ NA	\$ 250,000.00	\$ 250,000.00	\$ 0.00

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1
Exhibit 8

Case No: 19-75324 REG Judge: ROBERT E. GROSSMAN
Case Name: R SHIMON BAR YOKHAI CAB CORP.

Trustee Name: RICHARD L. STERN, TRUSTEE
Date Filed (f) or Converted (c): 06/30/20 (c)
341(a) Meeting Date: 08/04/20
Claims Bar Date: 10/01/20

For Period Ending: 11/03/21

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. DIP bank account turnover of DIP funds upon conversion to chapter 7	0.00	65,200.00		65,200.00	FA
2. 20 taxi medallions debtor relects only assets of 20 taxi medallions subject to lien of secured creditor	1,500,000.00	1,500,000.00		0.00	FA

					Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$1,500,000.00	\$1,565,200.00		\$65,200.00	\$0.00
					(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

trustee has determined that the 20 taxi medallions have been surrendered and are not in use. Negotiating with secured lender on carve out to sell medallions, Bar date set.
Chapter 11 Administrative bar date expires 9/17/20. July 17, 2020, 07:32 am
Taxi medallions sold per court order. Secured lender DePalma purchased medallions with credit bid and carve out agreement with estate. Accountant retained to prepare estate tax returns. April 02, 2021, 07:07 am
TFR filed today along with related documents. June 01, 2021, 06:01 pm Final report hearing on for July 26, 2021 before Judge Grossman. July 22, 2021, 02:36 pm
Distribution made to creditors per order approving file reprot. TDR to be filed. October 04, 2021, 09:59 am
TDR filed today. October 05, 2021, 09:44 am

Initial Projected Date of Final Report (TFR): / /

Current Projected Date of Final Report (TFR): / /

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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Exhibit 9

Case No: 19-75324 -REG
Case Name: R SHIMON BAR YOKHAI CAB CORP.

Trustee Name: RICHARD L. STERN, TRUSTEE
Bank Name: AXOS BANK
Account Number / CD #: *****0282 Checking Account (Non-Interest Earn

Taxpayer ID No: *****4534
For Period Ending: 11/03/21

Blanket Bond (per case limit): \$ 47,747,648.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
07/23/20	1	R Shimon Bar Yokhai Cab Corp Debtor-in-possession, 19-75324 Operating account 723 Hungry Harbor Road North Woodmere, NY 11581	turnover of proceeds in DIP chapter 11 account as of the conversion date to chapter 7	1290-000	65,200.00		65,200.00
12/10/20	010001	INTERNATION SURETIES LTD. 701 Poydras Street Suite 420 New Orleans, LA 70139	Blanket Bond Through 01/01/22	2300-000		26.16	65,173.84
02/04/21	010002	Maltz Auctions Inc. 39 Windsor Place Central Islip, NY 11722	Fees per court order 02/02/21 # 121	3630-000		20,000.00	45,173.84
03/03/21		AXOS BANK	BANK SERVICE FEE	2600-000		52.17	45,121.67
03/17/21	010003	DePalma Acquisition I, LLC	payment to secured lender per carve per court orders dated 11/3/20 and 3/16/21	4210-000		12,600.00	32,521.67
05/02/21	010004	United States Treasury	estate taxes due with final return 1120 Corp Tax return taxes due.	5800-000		2,273.00	30,248.67
05/02/21	010005	New York State Corporation Tax	estate taxes due on final return payment of Ct-200-v NYS corp taxes due	5800-000		994.00	29,254.67
05/02/21	010006	New York City Dept. of Finance	estate taxes due to NYC	5800-000		822.00	28,432.67

Page Subtotals

65,200.00

36,767.33

FORM 2

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Taxpayer ID No: *****4534
For Period Ending: 11/03/21

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Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			payment of NYC-200v 2020 taxes				
07/28/21	010007	RICHARD L. STERN 38 NEW STREET HUNTINGTON, NY 11743	Chapter 7 Compensation/Fees	2100-000		6,510.00	21,922.67
07/28/21	010008	RICHARD L. STERN 38 NEW STREET HUNTINGTON, NY 11743	Chapter 7 Expenses	2200-000		39.00	21,883.67
07/28/21	010009	U. S. Trustee Payment Center PO Box 6200-19 Portland, Or. 97228	U. S. Trustee Quarterly Fees	2950-000		325.00	21,558.67
07/28/21	010010	KANTROW LAW GROUP PLLC 6901 Jericho Turnpike Suite 230 Syosset, NY 11791KANTROW LAW GROUP PLLC	Attorney for Trustee Fees (Trustee trustee legal fees	3110-000		4,500.00	17,058.67
07/28/21	010011	Rosen & Kantrow PLLC 38 New Street Huntington, NY 11743	Claim ROSEN, Payment 100.000000% attorney expenses	3110-000		7,737.50	9,321.17
07/28/21	010012	KANTROW LAW GROUP PLLC 6901 Jericho Turnpike Suite 230 Syosset, NY 11791KANTROW LAW GROUP PLLC	Attorney for Trustee Expenses (Trus	3120-000		83.19	9,237.98
07/28/21	010013	Rosen & Kantrow Pllc 38 New Stree Huntington, NY 11743	Attorney for Trustee Expenses (Trus	3120-000		619.38	8,618.60

Page Subtotals

0.00

19,814.07

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Taxpayer ID No: *****4534
For Period Ending: 11/03/21

Blanket Bond (per case limit): \$ 47,747,648.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/28/21	010014	Joseph A. Broderick, CPA 734 Walt Whitman Road Suite 204 Melville, NY 11747	Accountant for Trustee Fees (Truste	3310-000		1,575.00	7,043.60
* 07/28/21	010015	NYC Dept of Tax/Finance Bankruptcy/special procedures PO Box 5300 Albany, NY 12205	Claim 000006, Payment 100.00000%	6990-000		1,484.16	5,559.44
* 07/28/21	010016	NYC Dept of Tax/Finance Bankruptcy/special procedures PO Box 5300 Albany, NY 12205	Claim 000001, Payment 63.89735%	5800-000		845.79	4,713.65
07/28/21	010017	NYC Department of Finance Tax, Audit and Enforcement Division 375 Pearl Street New York, NY 10038 Attn: Bankruptcy Unit	Claim 000002, Payment 63.90602%	5800-000		21.76	4,691.89
07/28/21	010018	NYC Taxi & Limousine Commission 33 Beaver St, 22nd Floor New York, NY 10004	Claim 000005, Payment 63.89696%	5800-000		4,691.89	0.00
* 08/12/21	010015	NYC Dept of Tax/Finance Bankruptcy/special procedures PO Box 5300 Albany, NY 12205	Claim 000006, Payment 100.00000%	6990-000		-1,484.16	1,484.16

Page Subtotals

0.00

7,134.44

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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Taxpayer ID No: *****4534
For Period Ending: 11/03/21

Blanket Bond (per case limit): \$ 47,747,648.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
* 08/12/21	010016	NYC Dept of Tax/Finance Bankruptcy/special procedures PO Box 5300 Albany, NY 12205	Claim 000001, Payment 63.89735%	5800-000		-845.79	2,329.95
09/12/21	010019	NYC Taxi & Limousine Commission 33 Beaver St, 22nd Floor New York, NY 10004	Claim 000005, Payment 31.73065%	5800-000		2,329.95	0.00

COLUMN TOTALS 65,200.00 65,200.00 0.00

Less: Bank Transfers/CD's 0.00 0.00

Subtotal 65,200.00 65,200.00

Less: Payments to Debtors 0.00

Net 65,200.00 65,200.00

TOTAL - ALL ACCOUNTS NET DEPOSITS NET DISBURSEMENTS ACCOUNT BALANCE

Checking Account (Non-Interest Earn - *****0282 65,200.00 65,200.00 0.00

65,200.00 65,200.00 0.00

(Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 0.00 1,484.16